

ANNUAL REPORT AND ACCOUNTS

2022/23

Financial year ended
30 September 2023



Royal Hospital for
Neuro-disability

Our patron

Her Majesty Queen Elizabeth II (Deceased 8 September 2022)

President

Leonora, Countess of Lichfield

Vice Presidents

Des Benjamin – appointed 19 April 2023
Ruth Maxwell
Shirley Palmer
Alan Sanders
The Mayor of Wandsworth (ex Officio)

Administrative details

Royal Hospital for Neuro-disability
Registered charity number – 205907
Companies House registration – RC00481
Royal Hospital for Neuro-disability (Services) Limited
Company registration number – 04570542 (Non Trading)

Principal address and registered office

Royal Hospital for Neuro-disability
West Hill
Putney
London SW15 3SW

Our Trustees and Executives

Board of Trustees

Des Benjamin – Chairman (retired 19 April 2023)

Previously Group Chief Executive at SimplyHealth for 13 years; and President of the Institute of Customer Service.

Jane McCormick – Chairman (from 19 April 2023)

Previously a senior partner at KPMG and a member of the global management team for KPMG International. Chairs and serves on the boards of a number of commercial and not for profit organisations.

Les Broude (retired 19 April 2023)

Worked at Mars Snackfoods Europe, Barclays Bank and Premier Foods PLC. Became a Non-Executive Director and Audit Committee Chair at Buckinghamshire Healthcare NHS Trust. He is an honorary independent member of the Trust's Charitable Funds Committee and he is a Non-Executive Director of South Central Ambulance Service NHS Foundation Trust and the honorary Lay member of the Buckinghamshire Healthcare Charity Committee.

Mark Cooke

Currently leading a Financial Services Risk Utility start up. Formerly, Group General Manager and Group Head of Operational Risk at HSBC and non-executive Chairman of ORX Association until 2020.

Dominic Fairclough

A partner in the personal injury and clinical negligence team at Russell-Cooke solicitors, whose expertise includes advocacy in Coroners Courts advising on clinical negligence and personal injury claims.

Christopher Foster

Retired as Bishop of Portsmouth in 2021 after over seven years as a member of the House of Lords. He has a lifelong concern for the wellbeing, support and care of the most vulnerable people in our communities, and for those closest to them. He is an independent non-exec director of NHS Somerset.

Julie Harding – Deputy Chair

An HR professional working locally and internationally with HSBC before specialising in culture and change management at the Co-operative Bank and more recently, the House of Commons.

Deborah Hill

Works as a Finance Director at Unilever PLC with international finance and risk management expertise.

Anna Marks (Resigned 20 October 2022)

A senior partner at Deloitte working with publicly listed corporates, Vice Chair of the UK Firm and a member of the Deloitte Global Board. She is also a member of the Board of the CBI.

Hugh Rees (Treasurer)

Previously a non-executive director at Enigma Healthcare based in Singapore and formerly the Chairman and CEO of Wilkinson Healthcare following an international career in finance and corporate strategy and general management in the pharmaceutical and medical devices industries.

Deborah Sanders – Deputy Chair

Chief Executive at Barnet Hospital and executive director of the Royal Free London NHS Foundation Trust. A registered nurse with 10 years' experience as a chief nurse and director of infection prevention and control.

Chris Streater (from 26 Jan 2022)

Regional Medical Director and CCIO NHSE London, previously Chief Medical Officer Royal Free London NHS Foundation Trust, Trustee Royal Free Charity

Shoab Ali Shah

Extensive knowledge in Racial Equality, Equal Opportunity and Diversity; a champion with 25 years of work experience both at local and national level.

Dr Yen Fong Tai (retired 24 January 2023)

A consultant neurologist and honorary Clinical Senior Lecturer with a clinical and research interest in the treatment of movement disorders and neurodegenerative diseases.

Executive Directors

Paul Allen
Chief Executive

Jane Beaven
Director of Fundraising, Communications and Facilities

Frances Low
Director of Governance

Steven Luttrell
Medical Director

Lesley Mill
Director of Service Delivery

Nanda Ratnavel
Director of Finance

Della Warren
Director of Nursing

Our Trustees and Executives

Our Board committees

Audit and Risk Committee

Les Broude – Chairman (retired 19 April 2023)
Mark Cooke (from 19 April 2023)
Julie Harding
Jane McCormick (from 19 April 2023)

Board Medical Committee

Dr Yen Fong Tai – Chairman (retired 25 January 2023)
Chris Streater - Chairman (from 25 January 2023)
Dominic Fairclough
Deborah Sanders

The Executive and senior clinical staff are also members

Chairman's Committee

Des Benjamin – Chairman (retired 19 April 2023)
Jane McCormick – Chairman (from 19 April 2023)
Julie Harding
Hugh Rees- Treasurer
Deborah Sanders

Ethics Committee

Christopher Foster - Chair
Paul Allen – Chief Executive
Des Benjamin (retired 19 April 2023)
Geoff Coyne – Hospital Chaplain
Dominic Fairclough
Dr Andrew Hanrahan – RHN consultant nominated by the Chief Executive
Jane McCormick (from 19 April 2023)
Laurence Oates (Co-optee)
Deborah Sanders
Shoaib Ali Shah

Other members of Executive are also members and staff, GPs and others also attend

Finance Committee

Hugh Rees – Treasurer and Chairman
Deborah Hill
Anna Marks (retired October 2022)
Christopher Streater (from 20 October 2022)
Adam Barker (Co-optee) (from 20 October 2022)
Rebekah Fajemirokun (Co-optee) (from 20 October 2022)

Nominations and Remuneration Committee

Des Benjamin – Chairman (retired 19 April 2023)
Jane McCormick – Chairman (from 19 April 2023)
Julie Harding (retired 19 October 2023)
Hugh Rees
Deborah Sanders

Patient Safety and Quality Committee

Deborah Sanders – Chair
Julie Harding
Trudi Kemp
Shoaib Ali Shah
Chris Streater (from 19 April 2023)
Yen Fong Tai (retired 25 January 2023)

Our advisors

Auditor

BDO LLP (to 27 July 2023)
55 Baker Street London
W1U 7EU

Crowe UK LLP (from 27 July 2023)
55 Ludgate Hill
London EC4M 7JW

Banker

National Westminster Bank plc 153 Putney High Street
Putney
London
SW15 1RX

Insurance Broker

Marsh Ltd
Merlin House
Brunel Road
Theale
RG7 4BY

Investment Custodian

Schroder & Co Bank AG
Central 2
8021 Zurich
Switzerland

Investment Manager

Cazenove Capital Management
1 London Wall Place
London
EC2Y 5AU

Solicitors

Capsticks
1 St George's Road
London
SW19 4DR

Fieldfisher
Riverbank House
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London
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Bevan Brittan LLP
Kings Orchard
1 Queen Street
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Chairman's opening statement

In my first opening statement as Chairman of the RHN I must take the opportunity to thank my predecessor, Des Benjamin, not only for the many years of service he has given as Chairman but also for his generosity in helping me to step into his shoes and for agreeing to continue his connection to the Hospital as a Vice President. During the year, in addition to Des, three of our trustees, Les Broude, Anna Marks, and Dr Yen Fong Tai also stood down. We will miss their wisdom and experience and they leave with my sincere thanks. I am, however, delighted to welcome three new Board members who bring new skills and experience to complement what is already a strong and dedicated group of Trustees. Together we will continue to strive to achieve best practice in charity and healthcare governance.

2022/23 has been a year of significant achievements but one setback. Despite the challenges posed by inflation and the pressures on the NHS, the executive team have produced a good financial result and have continued to make progress on our Path to Excellence Strategy. This includes further progress in the program to refurbish our wards, working towards Pathway to Excellence accreditation and rolling out a new Patient and Resident Experience strategy co-designed with our patients and residents.

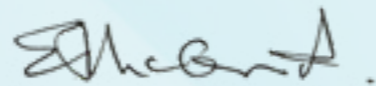
In March we were delighted to receive the Leaders in Safeguarding Gold Award. These achievements were offset by the fact that our most recent CQC inspection resulted in a rating adjustment from "Good" to "Requires Improvement". We were pleased that the CQC report commended our robust vision and strategic direction and the dedication and diligence of our staff. However, we recognise the need to take on board the findings of the report and have swiftly moved to address the concerns identified. The Board and Executive team remain determined to strive for excellence and to achieve a rating of "Outstanding" in due course.

My confidence in the organisation's ability to do this is based on the fact that I have found the RHN to have an open culture which prioritises learning and the sharing of knowledge in a constructive and generous manner. Since the end of the Covid we have picked up the pace on research (supporting 3 PhDs and several new projects) and hosted a number of conferences on a variety of topics. In this way the expertise that is

developed by our excellent staff at the RHN can be applied not just for our patients and residents but also for the benefit of those not directly in our care. This year, working with our university partners we have also seen the qualification of our first cohort of home grown Nursing Associates and of our first two Advanced Care Practitioners specialising in ventilation and challenging behaviour. I am sure that is because of the opportunities which the RHN provides to our wonderful staff to develop their knowledge and progress in their careers that, as I write (subject to successful induction), we will have no vacancies for nursing staff - a situation very few hospitals can claim.

All charities have found the current financial situation challenging and the RHN is no exception. Nonetheless we have received support from many donors and a lot of volunteers and have particularly enjoyed hosting fundraising events at the hospital. Our fundraising and volunteering activities are key to our ability to give our patients and residents the best quality of life we can. It was a particular pleasure to see the joy on the faces of our patients and residents as they listened to live music performed by volunteers in our beautiful grounds on Founders Day in June.

The RHN recognises that the world of healthcare is changing. In the coming year we will be looking to the future, engaging with our commissioners and other stakeholders and developing new ways of working to deliver excellent care and value for money. It has been the history of the RHN to innovate and we will continue to do this to provide the best support possible to our patients and residents.



Jane McCormick
Chairman
January 2024



Chief Executive's introduction

The last year has been another eventful one at the RHN. We have focussed on implementing the first year of the 5 year strategy which was published in November 2022. This included completion of the refurbishment of Wellesley ward and approval by the Board of the project to refurbish Hunter ward, which will commence in Spring 2024. On Leonora ward, which was opened this year by our President, Lady Leonora of Lichfield, we are midway through a project to expand the number of beds for patients requiring ventilation. When complete we will have 32 ventilated beds across Leonora and JEC wards.

Within our overall strategy, we have launched our Patient Experience Strategy. The group putting this together included a number of patients and it puts patients at the centre of everything that we do.

The financial result for the year ended September 2023 is particularly pleasing, with budget being exceeded at both hospital and bottom line levels. Within that, having exceeded budget in the previous year, fundraising fell below budget. Although the overall financial result has been positive, we continue to be challenged by high non pay and wage inflation (the latter pressurised by some significant settlements in the NHS, and the reluctance of commissioners to settle fees at anywhere close to the rate of inflation. This will be an ongoing challenge for the organisation.

We have had another year of stability with no changes to the executive team. Jane McCormick commenced her first term as Chairman in April 2023, replacing Des Benjamin who has now been appointed Vice President. Jane has led a significant programme of trustee recruitment.

We have had a very good year in terms of nurse recruitment. Successful recruitment overseas and a number of student nurses becoming permanent has brought our nurse vacancy rate down to an all time low. We have also been very pleased to recently celebrate the graduation of our first 4 nursing associates – former HCA's who have now trained to this regulated intermediate level. We have another 15 in training and this is excellent both for the hospital and for individuals who aspire to progress.

We received an unannounced inspection from our regulator, the CQC, in June 2023. They have downgraded our overall rating to "requires improvement". We have dealt with the actions that they required, and although disappointed by the result, I regard this as a setback that we will bounce back from as we continue our journey towards "outstanding". This will be helped by the external "Pathway to Excellence" accreditation which we expect to achieve in 2024.

Following the hiatus during Covid, we resumed our annual gala fundraising dinner in September 2023, holding the event for the first time on site at the RHN. The event was well attended (including many people who hadn't been to the site before) with a great atmosphere.

I would like to thank the executive team, all staff and volunteers for another year of excellent work, all focussed on the care of our patients whether in a direct clinical role or in a support function.



Paul Allen
Chief Executive
January 2024



Report of the trustees

for the year ended 30 September 2023

The Trustees are pleased to present their annual report, together with the financial statements of the charity for the year ended 30 September 2023.

The financial statements comply with the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Our purpose

The charity's object is to give permanent relief to such persons as are hopelessly disqualified for the duties of life by disease, accident or deformity. The charity aims to enable people with profound or complex disabilities, resulting from damage to the brain or other areas of the nervous system, to enjoy an optimal quality of life through enhanced independence.

Public benefit

The Royal Hospital for Neuro-disability's trustees have considered the Charity Commission's published guidance on public benefits requirements under the Charities Act 2011.

The Charity carries out its objects and activities through:

- contracts with NHS England to provide rehabilitation to adults following catastrophic brain injuries;
- contracts with Integrated Care Boards and others to provide care to adults who, following brain injury, require continuing specialist and complex care; and
- fundraising in order to enhance the care and wellbeing of patients and residents, by improving facilities available to them, developing and providing therapies such as occupational art and music therapies, offering recreational and social events, and providing pastoral care to all – whatever their faith or background.

Our charity

Founded by Andrew Reed in 1854, the Royal Hospital for Neuro-disability (RHN) is a charity hospital and research centre.

Our charitable status enables us to raise funds for a variety of specialist services that complement the NHS funded care package received by our patients and residents. These services broadly cover our Brain Injury Service and Continuing Care Service, both aimed at improving the quality of life for our patients and residents living with severe neurological disabilities.

As a medical charity with a holistic approach to treatment, we take great pride in delivering excellent work in the areas of assessment, rehabilitation and specialist care to some of the most disabled adults in the UK, as well as support to their families.



Fundraising

A year into our five year strategy – “The Path to Excellence”, Fundraising continues to play a crucial role in helping the hospital deliver its key objectives by raising vital funds in support of the therapeutic services that complement our care packages to patients and residents.

Some of the additional services we are able to fund include



Leisure and Families Service
(including disability sports)



Computer therapy and specialist communication aids

Nurse escorts and transport for patient trips



Onsite multi-faith chapel services



Specially adapted wheelchairs



Occupational art therapy



Music therapy

Though the amount fundraised did not meet the level we set out to achieve of £2.8 million, with over £2.2 million of voluntary income raised in 2022/23, services and items that were funded and helped optimise the quality of care provided, included;

- Music Therapy
- Occupational Art Therapy
- Physiotherapy equipment and hoists
- On site multi faith chaplaincy services
- Specialist adapted wheelchair services
- Hardship fund to help struggling families
- Nurse escorts and transport for patient trips
- Leisure and Families Services (including disability sports)

In addition to the above, Fundraising's engagement with individuals, businesses and Trusts, enabled us to achieve the following:

- Over £500k towards the successful completion of the Wellesley Ward refurbishment capital project.
- Approximately £100k that contributed to the purchase of two ULEZ compliant ambulances.
- Refurbished 'The View', an area that offers patients, residents and their families a space to relax and enjoy quality time together.
- Successfully hosted our first on site gala dinner, which helped to raise awareness of our work and solicit funds for key services.

Our charitable status, undoubtedly plays a pivotal role in being able to secure funds from a variety of income channels to support the vital work of providing specialist care and rehabilitation to patients and residents.

We remain committed to delivering best practice in all of our fundraising activities and we adhere to the standards set by the Fundraising Regulator and the Charity Commission for England and Wales. With this, we are able to assure the public, our supporters and those in our care, of our ethical and transparent approach to fundraising and no complaints were received.

Activity at the RHN in 2022/23

Statistics	2023	2022
Admission to the hospital	195	168
Bed Capacity		
Brain Injury Service (exc. DToC)	42	42
Delayed Transfer of care (DToC)	6	6
Continuing Care	185	188
Aggregate bed capacity	233	236
Annual Bed Occupancies		
Brain Injury Service (excl. DTOC)	40	39
Delayed Transfer of Care	4	3
Continuing Care	179	174
Aggregate bed occupancy	223	216
Patients treated within the BIS	173	143
Percentage occupancy rate BIS inc. DTOC	92%	88%
Percentage occupancy rate BIS excl. DTOC	95%	93%
Percentage occupancy rate CC	97%	93%

The RHN consists two core services, the Brain Injury Service and Continuing Care. In 2023, the RHN accepted 195 admissions, which is an increase of 27 from 168 admissions accepted in 2022.

The aggregate bed capacity for the RHN in 2023 was 233, a decrease of 3 bed spaces from 236 in 2022 as a result of closures for refurbishment and to reduce capacity on one ward to save costs. Of the 233 beds, the Brain Injury Service had a capacity of 48 beds and Continuing Care 185.

Brain Injury Services

Of the 48 beds in the Brain Injury Service, 42 beds were used as part of the NHSE contract for the provision of specialist rehabilitation level 1/2a, with an additional 6 contingency beds to accommodate delayed transfers of care, pressure alleviation from NHS bed blocking and spot purchase packages for both NHS and private patients with Level 1 and Level 2b rehabilitation needs.

The average length of stay in the Brain Injury Service was 17.5 weeks, the same as 2022. The percentage occupancy was 95%, an increase of 2% on 93% in 2022. The data for length of stay and percentage occupancy does not include delayed transfers of care.

The RHN is committed to continuously improving responsiveness to referrals and aims to process referrals within 14 days of receipt. Furthermore, the RHN dedicates its resources to maintain its ability to admit patients with considerably high complex needs, which is recorded on admission and discharge and is reflected in our UK Rehabilitation Outcomes Collaborative (UKROC) data. The RHN continues to be a leader in the industry with its ability to accept patients who are severely impaired in comparison to other providers of complex neuro-rehabilitation.

Continuing Care

The RHN's Continuing Care offers care packages to patients and residents requiring a variety of complex care needs including specialist nursing home care, ventilation and neuro-behavioural services. The RHN also accommodates young adults (18+) transitioning from longer term paediatric to adult care services.

In 2023 there were 23 discharges from Continuing Care, a decrease of 3 from 26 in 2022. This data is inclusive of discharges to home and other services, and excludes deaths and discharges to acute hospitals.

In 2023 there were 133 unplanned temporary discharges to acute services, a decrease of 1 from 134 in 2022.

In 2023, the occupancy rate of Continuing Care was 97%, an increase of 4% on 93% in 2022.

Research and innovation

We place great emphasis on research and recognise the importance of researching the best treatment and care for people living with severe and complex neuro-disability.

In the course of the last year, we have supported our staff as follows:

- to undertake masters and PhDs for instance on improving the diagnosis of emergence from a Disorder of Consciousness (DoC), the assessment of mood and wellbeing in severe brain injury and in nurse training and Augmentative & Alternative Communication.
- to develop and carry out research projects, for example developing FOCUS, an outcome measure for specialist clinical management of patients with Persistent Disorder of Consciousness (PDOC).
- to collaborate with researchers from academia, healthcare and industry, for example our partnership with an AI and health technology solution company, aiming to develop an early warning system for patients and a research tool for clinical fellows.

Through research we aim to gain knowledge and expertise that we are keen to share with a range of audiences. This is why we have developed a comprehensive programme of courses for clinicians (29 training events), as well as a number of open lectures accessible by all (9 new open lectures). All our online open lectures are also available on the RHN YouTube channel.

This year we also hosted two conferences to bring together experts to share good practice and discuss the latest developments in Neuropalliation and the End of Life and on Interventions in Disorders of Consciousness.

As well as numerous teaching interventions at universities, peer reviewing articles and grants, our researchers are also actively engaged nationally as experts as:

- A member of the NICE guideline development for Rehabilitation for chronic neurological disorders including acquired brain injury
- A member of the committee of the World Federation of Neurorehabilitation Neuropsychological Rehabilitation Special Interest Group
- Chair for the British Society of Gerodontology
- National Advisor for adults in PDOC for the Royal College of Speech and Language Therapists

Publications during 2022/23 are listed below.

Articles:

Magee WL, Narayanan A, O'Connor R, Haughey F, Wegener E, Chu BHL, Delargy M, Gray D, Seu AD, Siegert RJ, Tyas RJ, Yelden KC, Schnakers C "Validation of the Music Therapy Assessment Tool for Awareness in Disorders of Consciousness With the Coma Recovery Scale-Revised." Arch Phys Med Rehabil. 2023 Jul;104(7):1107-1114.

Rose AE, Cullen B, Crawford S, Evans JJ "A systematic review of mood and depression measures in people with severe cognitive and communication impairments following acquired brain injury." Clin Rehabil. 2023 May;37(5):679-700.

Clark T, Lewko A, Galestani M. "The circular paradox of including people with severe brain injuries and reduced decisional capacity in research: A feasibility study exploring randomized research, consent-based recruitment biases, and the resultant health inequities." Physiother Theory Pract. 2023 Jul 21:1-17.

Paterson H, Jayes M, Lancaster J and Murray J. "Users and Nursing Staff's Thoughts and Perceptions of Current AAC Training With Content Considerations for Future Training Interventions." Communications Matters journal 2023 August vol. 37 n2: 21-27

Book editing:

Oral Health and Dental Care in the Ageing Population edited by Mili Doshi, and Andrew Geddis-Regan Publisher Springer

Book chapters:

Cultivated Therapeutic Landscapes "Gardening for Prevention, Restoration, and Equity" 1 edition Edited by Pauline Marsh, Allison Williams- Chap 7. Creating a therapeutic garden for people with Huntington's Disease and other neurological conditions by Josephine Spring

Rare Conditions, Diagnostic Challenges, and Controversies in Clinical Neuropsychology Out of the Ordinary. 1st Edition Edited By Jessica Fish, Shai Betteridge, Barbara A. Wilson:

Chap10 - Neuropsychological, Neuropsychiatric and Functional Neurological Symptoms: The Challenges of Overlapping and Evolving Presentations by Alexandra E. Rose & Michael Dillely

Chap 22 - The importance of accuracy when diagnosing Locked-in-syndrome (LIS) by Sarah Crawford, Sal Connolly & Alexandra E. Rose

Chap 23 - Ethical and practical issues for the psychologist working with patients with a disorder of consciousness by Elena Olgjati, Andrew Hanrahan, Paolo Mantovani, Jonathan Hinchliffe & Sarah Crawford

Leisure and family services LaFS

We continue to develop LaFS into a Therapeutic Leisure Service, focusing on facilitating activity groups within the wards, based on residents' needs and interests. These groups and one on one sessions are largely focused in our Specialist Nursing Home.

Following a service restructure, we have added two permanent Ward Based Activity Coordinator roles to the team. Additionally, we have introduced a new Bereavement Support role offering practical support, advice and guidance to relatives in the days leading up to and following the passing of a family member.

Within our volunteer pool, we now have three Pet As Therapy (PAT) dogs also visiting weekly. Staff and residents have been keenly awaiting the return of a PAT therapy dog since our last PAT dog retired so these visits have been very welcome and bring a smile not only to our patients and residents but to staff as well.

CoDA is now into the second of a three year lottery funding grant to provide sessions to residents and patients. The CoDA team performed at Founders Day this year, enabling them to showcase the amazing work they do with our patients and residents. Working in collaboration with LaFS, CoDA are now offering 6 sessions a week to different wards across the RHN. These sessions have been well received by patients, residents, family members and staff; participation for each session runs at full capacity.

For the first time last year, we brought our Christmas tree decorating in house. We ran four workshops over November creating decorations for the trees and with a team of volunteers, the trees were put up in the first week of December.

Church services now follow a well established routine. The traditional morning service for the Continuing Care wards has seamlessly returned on Sunday mornings in the Assembly Room, with a dedicated team of volunteers escorting residents.

A notable addition, absent before the pandemic, is the introduction of afternoon services tailored to specific wards unable to attend the morning session. Chatsworth, Haberdashers, JEC, Leonora, and Devonshire wards now regularly host these services.

In the Chatsworth Day Room, the Thursday informal service and quiz continue, attracting participants from various wards. Additionally, the Holy Communion service on Fridays in the Chapel has a growing number of residents, joined by family members.

Furthermore, St. Thomas A Becket, Wandsworth's parish priest has reinstated a monthly Mass on the premises and the "bank" Imam conducts bi-weekly "One to Ones" with Muslim residents.

The Chaplain's commitment extends to providing spiritual and pastoral care on and off the wards. This encompasses individual Holy Communion for those unable to attend services, personalised readings and prayers, one on one spiritual counsel and appropriate end of life support. When suitable, the Chaplain visits patients during their acute

hospital stays.

The live concerts introduced on Wednesdays for patients and residents last year were such a hit that we kept them going this year, along with the Saturday Live concerts. To maximise patient/resident attendance we have several volunteers helping with both Wednesday and Saturday concerts.

The LaFS team manages the booking of an on site 3 bedroom flat that is available for families to book to stay overnight. With more patients and residents that are from out of the area, visits from family and friends are often difficult due to the distances needed to travel. Having access to affordable on site accommodation allows such families to see their loved ones more often.

Over the past year, our hairdresser facilitated 273 appointments for patients and residents. The impact of having this service for our patients and residents is invaluable. Recognising the continued demand, we have sought to enhance our team to sustain weekly salon operations and have appointed a new hairdresser to our bank staff. Remarkably, she returns to the RHN after a 30 year hiatus, bringing a wealth of experience and renewed passion to our salon services.

We continue to have four external Registered Massage and Beauty Therapists visiting on different days offering complimentary therapy services to patients and residents at the RHN. New referrals are accepted and passed on via the LaFS team.

Through collaborative efforts between LaFS and the Social Work Team, we have implemented a biweekly benefit advice clinic. Run by staff from our local job centre, patients, residents, and their family members have received invaluable advice and insights into their entitlements, coupled with dedicated assistance in navigating communications with the DWP. This proactive approach underscores our commitment to empowering individuals with the knowledge and support they need for their financial future.

The booking of leisure based community outings and home visits is now successfully embedded at ward level allowing a more individual approach to the planning of outing activities and trips. While LaFS maintains its support for ward administrators in managing these bookings, we are also continuing to expand our directory of wheelchair accessible venues.

The RHN received a donation of £20,000 from the Benjamin Weir Trust. The generous contribution was utilised to transform 'The View,' a dedicated space for patients and residents' families, and visitors within the hospital, which is managed and maintained by LaFS. 'The View' has undergone a comprehensive renovation to ensure a comfortable and uplifting atmosphere for residents, patients and their visitors.

Leisure and family services LaFS (continued)

We have been really excited to have recruited a wonderful and ever expanding volunteer team to support our patients and residents during 2022/23 including some who have been drawn from our own staff.

In terms of time, volunteers freely gave up 7,030 hours during the year averaging 135 hours per week (this is a new metric with comparatives shown in future). The numbers of volunteers are given below.

Volunteers

Number of active volunteers as at 1 October 2022 was 87
Number of volunteers active in the year to 30 September 2023 was 206 (2022: 122)
Number of new volunteers recruited between 1 October 2022 and 30 September 2023 was 116 (2022: 79)
Number of active volunteers at 1 October 2023 was 169



'The View' (an area for patients' families) was refurbished following a generous donation from The Benjamin Weir Trust

Managing our risks

In order to minimise or eliminate risks to the charity during the 2022/23 financial year, potential risks were (and continue to be) identified and regularly reviewed by both the Executive team and Trustees. The online risk management system has improved the efficiency of recording, assessing and reporting risks.

In 2022/23 the RHN identified its principal risks as: patient safety and wellbeing, and financial risks. During the year the patient safety risks were well mitigated and the principle safeguarding risk continues to be well controlled. We have a stable team leading safeguarding across the RHN and a stable team leading safety and quality assurance who collaborate in managing patient safety risks through the Patient Safety Incident Response Framework (PSIRF) which we have fully adopted, our safeguarding training is in line with the Intercollegiate training requirements, our Chief Executive, Director of Nursing and Head of Safeguarding are all trained to level 5 safeguarding training, we continued to demonstrate full compliance with the NHS Safeguarding Accountability and Assurance Framework and in February 2023 we were awarded the Leaders in Safeguarding Gold Award, a registered Quality Mark, following an external independent audit of our safeguarding arrangements and sixteen safeguarding standards.

Quality of care

We are a regulated healthcare provider with The Care Quality Commission (CQC) and The Charity Commission. Following our unplanned CQC Quality Inspection between 14th and 16th June 2023 which focussed on the Safe and Well Led Key Lines of Enquiry, our rating in these two domains went down to Requires Improvement. We remain rated as Good in the other three domains. Our overall rating has however now gone down to Requires Improvement. The areas that we are focussing on improving are in medicines management, National Patient Safety Alerts, infection prevention and control relating to equipment management and obtaining laboratory specimens; and oversight of risks associated with National Patient Safety Alerts.

The RHN has robust controls in place to ensure that it implements high standards of quality and safety, including quality of care, with an increased focus on the areas identified in the current CQC report. We do this through the delivery of an action plan that specifically addresses each of the areas identified for improvement in the quality report, which we monitor internally through our Executive Management Team and Board and externally through NHS England's Clinical Quality and Review Group (CQRG).

The controls we have in place are numerous and include robust clinical leadership at board level and across the hospital, a named board level trustee for quality and safety, a Patient Safety and Quality Committee, a named executive director for quality and safety, a dedicated team to drive quality and safety, robust management of the Datix recording and incident management system (we are implementing the new Patient Safety Incident Response Framework (PSIRF), review of clinical risks and trends by the Clinical Risk and Incident Committee, review of patient deaths by the Mortality Review Committee, excellent safeguarding leadership, structures and processes with robust analysis of decision making and management, membership of the Safeguarding Adult National Network (SANN), high levels of mandatory training compliance (exceeding 90%), a competence framework to underpin nursing and Health Care Assistants' practice and a Clinical Skills Team to support practice on the wards, a robust student supervision framework including mentorship and preceptorship led by the Clinical Skills Team, Linkages with the South West London (SWL) Integrated Care System including membership of the SWL Quality

Council; and the introduction of new roles into the clinical workforce to enhance patient and resident safety including Nursing Associates and Enhanced and Advanced Care Practitioners in 2023.

We have an ambitious Patient and Resident Experience Strategy, which underpins the RHN Strategy 2022 to 2027, A Path to Excellence. We also encourage feedback and involvement from patients, residents and their families through multiple formats including through the Annual Patient Survey and through participation in a number of forums and through our comprehensive complaints and compliments process. We have a Patient Representative Committee (chaired by a Trustee, which includes representatives from patients, residents and families from all wards) which is a forum to receive feedback on experiences hospital wide and to share information. We are in the process of introducing service based forums in response to our patients', residents' and families' feedback.

Our clinical risk registers (Clinical and Medicines) are updated monthly by the named clinical directors responsible for each of the risks on the registers and clinical risks are incorporated in the organisational risk register (ORR) if they meet the threshold. The Executive Management Team (EMT) also reviews the risk registers monthly. A new risk management system has been introduced to strengthen our management, which is operational across the hospital. The Patient Safety and Quality Committee (a board Committee) has oversight of clinical risks.

Our Director of Nursing and Head of Safeguarding are recipients of NHS Safeguarding Medals, awarded by SANN for our excellence in safeguarding practice and the RHN have been awarded a prestigious "Leaders in Safeguarding" discretionary Gold Award in recognition of our outstanding safeguarding provision, practice and commitment to patients' and residents' safety.

We are embarking on Pathway To Excellence® with the American Nurse Credentialing Center (ANCC), which provides us with a framework for nursing excellence through the development of positive practice environments for all of our clinicians and where nursing can excel. Led by our Director of Nursing and Pathway Director, through the senior nurse leadership and clinical skills teams across the RHN, we are on track to achieve this accreditation by early 2024.

Managing our risks (continued)

Recruitment and Retention of Staff

During this financial year we have continued with the recruitment of nurses from overseas. There have been a total of 32 overseas nurses from the Philippines and Africa during this financial year, which is just over double the number for the previous year.

As well as this, we have recruited 178 Nurses and Healthcare Assistants including Bank workers. Continuous recruitment, assessment days and collaboration with the clinical recruiting managers have resulted in vacancies being lower than any time since Covid.

Staff engagement, Wellbeing and Inclusion



Staff Engagement and Wellness Roadshow

Our annual staff roadshow took place on the first day of the RHN Festival in June. This was a popular event with over 300 staff during the day and 120 staff at night attending and taking part. Staff booked onto various options including health and wellbeing checks, massage, yoga, puppy therapy, healthy juice and smoothie bar. There was also a walk through roadshow in the Assembly Room, where staff were able to gather information about staff networks, sustainability, freedom to speak up, the employee assistance programme, mental health first aid and more. We received very positive feedback regarding the roadshow with 64% of staff rating it 4 or 5 on a scale from 1 (very bad) to 5 (very good), in a survey taken after the roadshow.

Mental Health and Wellbeing

We have over 25 staff from a range of departments and wards across the hospital, who have qualified as Mental Health First Aiders in 2023. This is a crucial aspect of our People Strategy. In addition to this 10 Mental Health First Aiders (MHFA) are continuing their learning to build their confidence and strengthen their skills by undertaking the RSPH Level 3 Award in Mental Health First Aid e-assessment in November. This program is a vital component of our commitment to wellbeing and will play a key role in our ongoing journey to Pathway to Excellence designation. Our goal is to equip our staff with the necessary tools and resources to effectively address mental health concerns and provide much needed support to colleagues. We are confident that this initiative will promote a culture of awareness and compassion which will benefit the whole RHN. We have already received feedback from our MHFA network of the positive impact this is having for staff receiving support.

Inclusion and Staff Networks



PRIDE@RHN

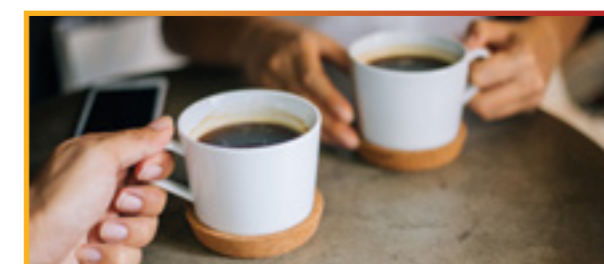
(The RHN LGBT+ Staff Network) took part in the 2023 London Pride Parade as part of the annual PRIDE month 2023. The parade was a fantastic event attended by over 50 staff. We also had our first LGBT+ themed Schwartz round which was widely attended.

Race Equality Staff Network (REN)

We have now launched the REN, previously known as BAME network. This took place on 24th July and as part of the launch we celebrated South Asian Heritage Month. The network also celebrated East and South East Asian Heritage in September and Black History Month in October. These events involved cultural food, music and guest speakers. Both events received positive feedback. The network has monthly meetings with plans to launch quarterly meetings for night staff in the next quarter. The network also liaised with Reed's Café in the hospital to celebrate and acknowledge a larger range of religious festivals.

Women's Network

We are working towards launching a Women's Network, which aims to engage in meaningful conversations on topics such as women's health, career growth, caring responsibilities, domestic violence and more.

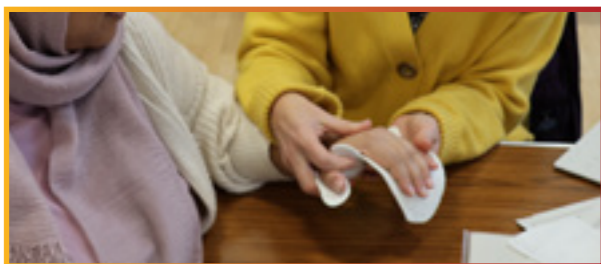


Wellbeing Council

This year we started a Wellbeing Council as part of our commitment to Pathway to Excellence accreditation. This council invites a multi-professional team to discuss and implement wellbeing initiatives. The council is well attended and is currently working on a range of initiatives to improve staff wellbeing, one initiative we are particularly proud of is our new recognition programme; 'Celebrating Excellence: recognising how people demonstrate our values' to launch in January 2024.



Managing our risks (continued)



Learning and Organisational Development

The Learning and Development Department has been rebranded as the Learning and Organisational Development Department to reflect the organisational development activities working with RHN leaders to support strategies to improve organisational culture and overall performance. To that end, we have introduced Insights Discovery. This profiling tool enables participants to understand how they may appear to their colleagues, possible blind spots, and how to use this understanding to build productive relationships. It is being introduced across leadership teams and is already included in the RHN Preceptorship programme.

Compliance

The RHN has exceeded the 90% target for its statutory and mandatory training each month since June 2022. This is the longest period on record; we have systems to ensure this endures.

We have also achieved 100% compliance with the Care Certificate, which includes all staff in the targeted roles for the first time, including those working since before this became a regulatory requirement.

Compliance training was identified as an area of good practice in the recent CQC inspection.

Learning Management System (LMS)

We have enhanced the digital learning offer to our nursing staff, who now have access to a suite of eLearning courses offered by the Royal College of Nursing (RCN). Alongside this, we have now made the RCN revalidation portal available to all RNs to enable them to collate and track their CPD requirements.

Individual Performance Reviews (IPRs)

For most RHN roles, we have moved to an anniversary approach to IPRs to support larger teams and to enable staff to have their first IPR no later than 12 months after they start their career with us. This approach is managed by the Learning and Organisational Development team, supported by our LMS.



Financial sustainability

In order to improve and provide the highest quality of care to patients and residents, the RHN recognises the need to maintain financial stability and to continue to attract donations, legacies and other fundraised income in order to invest in its facilities and equipment.

The RHN recorded a financial surplus for the financial year ended 30 September 2023 with year end reserves considered sufficient to continue operations for between three and four months in the unlikely event that all funding ceased. Our budget for the financial year ending 30 September 2024 anticipates a surplus in income and expenditure and continued satisfactory reserve levels. Further to the budget for the forthcoming financial year, the five year financial projection to the year ending 30 September 2028 presented to trustees sees improving surpluses and cash balances as the RHN gradually alters and grows its mix of services and continues to invest in its infrastructure to improve services to patients and residents.

The RHN's primary sources of funding are NHS England, NHS Integrated Care Boards and Local Authorities. Though NHS bodies receive annual increases with which to pay the RHN for its services, these are not sufficient to meet all the RHN's cost pressures. In order to mitigate such funding shortfalls, the RHN continues to work in partnership with commissioners to negotiate adequate contractual agreements whilst increasing efficiency. It had been expected that the block contract for rehabilitation services with NHS England would be broken up with responsibility passed to either a lead or multiple Integrated Care Boards. This devolution of budget is still anticipated within the next two years.

The drive to maintain financial sustainability includes investment in technology, equipment and the estate with which to provide the highest standards of care and generate income. During 2022/23 important work on Wellesley ward, roof repairs, installation of solar panels, asbestos removal, water infrastructure, lift repairs and detailed planning for the refurbishment of Hunter ward in 2023/24 has been carried out.

The RHN has sufficient reserves for the foreseeable future, and has a five year financial projection supporting its corporate strategy. Further disclosures are available within the financial review and note 1.2 of our accounting policies.

The RHN's Committee with oversight of finances is the Finance Committee. During the year the Committee met with the RHN's investment managers on three occasions to review the management of the RHN's investment portfolio.



Financial review

The RHN reported an overall net surplus in funds for the year of £1.70 million (2022: £0.18 million surplus) comprising the following:

	2023 £m	2022 £m
Hospital		
Patient Income	49.88	45.84
Patient Expenditure	(49.33)	(45.32)
Surplus from Hospital Activities	0.55	0.52
Voluntary and Other Activities		
Income		
Donations and Other Fundraising	2.47	2.89
Other Income	0.48	0.42
Income from Voluntary and Other Activities	2.95	3.32
Expenditure		
Fundraising Expenditure	(0.96)	(0.89)
Voluntary and Other Expenditure	(1.14)	(1.02)
Expenditure of Voluntary and Other Activities	(2.10)	(1.91)
Surplus from Voluntary and Other Activities	0.85	1.40
Hospital and Charitable activities	1.40	1.92
Net Income on Pension Scheme	0.00	-
Net Gains / (Losses) on Investments and Fixed Assets	0.30	(1.74)
Net Surplus	1.70	0.18

The RHN receives the majority of its income for patient care from NHS England (for Brain Injury Services); and from Integrated Care Boards and some Local Authorities (for Continuing Care). The Charity has also seen a decrease in donations and legacies of 16% (2022: 51% decrease)

Income from donations, legacies and fundraising events is £2.5 million (2022: £3.2 million) analysed as follows.

Donations, legacies and fundraising received for charitable expenditure during the year ended 30 September 2023

	30 September 2023		30 September 2022	
	£'000	£'000	£'000	£'000
Unrestricted		1,525		2,233
Restricted				
(1) Additional therapies and services	185		188	
(2) Purchase of specialist equipment	191		357	
(3) Research and education	47		253	
(4) Specific redevelopment and refurbishment of hospital buildings	523		204	
(5) COVID crisis response	1		-	
		947		1,002
		2,472		3,235

The RHN's fundraising activities are overseen by the Fundraising Regulator (FR) whose responsibilities include ensuring the charity records all complaints, completes an Annual Complaints Returns Report and displays the FR logo. These convey our commitment to complying with legislation as well as building trust with supporters of our charity.

Financial review (continued)

Expenditure on charitable activities (i.e. hospital activities)

The continuation of successful recruitment campaigns overseas has seen the arrival of more nurses and healthcare assistants, mainly from the Philippines and the RHN has been successful in employing graduate nurses who obtained practical experience whilst at the hospital.

The RHN continues to demonstrate its commitment to its staff through paying competitively, ensuring nobody is paid below the London Living Wage; and in addition to providing staff development opportunities commenced a nursing associate programme that saw its first graduates in the autumn of 2023.

A values based recruitment process commenced during 2022/23 and ward staff have been trained so that this can be comprehensively rolled out in 2023/24.

In terms of clinical and service development, the hospital increased ventilated bed capacity by 4 in the year and is on track to reprofile specialist nursing home beds as behavioural beds during 2023/24. The refurbishment of Wellesley ward was completed on time and to budget so improving the environment of the behavioural service.

Investments	30 September 2023 £ million	30 September 2022 £ million
Net gains / (losses) during the year	0.30	(1.74)

The RHN invests funds surplus to working capital requirements in a portfolio managed by Cazenove Capital Management, Schroder & Co Ltd.'s charity division. They place investments based on asset allocation ranges previously agreed by the RHN's Finance Committee, who review the Charity's investments during the course of the financial year, the target return was CPI + 3.5%. Investment income during the year was £0.48 million (2022: £0.42 million). The finance committee sets targets for the investment manager to meet and monitors performance, however, the overall performance of the portfolio reflects the general economic climate. CPI for the year to 30 September 2023 was 6.7% making the target return 10.2%. Though performance of 3.3% for the year was below target, it is important to bear in mind that the portfolio is managed against the target over rolling three and five year periods.

Staff pension scheme	30 September 2023 £ million	30 September 2022 £ million
Net actuarial gains on the defined benefit scheme	-	-

The results above pertain to the RHN's defined benefit pension scheme which was closed to new members in 2001 and existing members in 2006.

As at 30 September 2023, the defined benefit pension scheme was in surplus but as it is not recoverable, was restricted to zero in the disclosures (30 September 2022: zero). The surplus of £2.0 million (2022: £8.6m surplus) in the scheme is not available as a refund to the RHN and is therefore deemed to be irrecoverable under FRS102.

The RHN continues to run a defined contribution scheme for its employees which was transferred to an Aviva Master Trust in October 2019.

Financial review (continued)

Reserves

Reserves are held to help the charity operate effectively in accordance with the Charity Commission's guidance. The Board has carried out a detailed review of the charity's activities, identified the major risks the RHN is exposed to and produced a financial risk assessment.

Free reserves are intended to cover the following:

- Adverse movements in cash flow
- A shortfall in income net of fees payable
- A shortfall in voluntary income
- Falls in the realisable value of investments
- A contingency against business interruption

After carrying out a review of the risk areas stated above, the RHN Board of Trustees has determined a range of £12 million to £14 million (2022: range of £12 million to £14 million) of free reserves as being a minimum operating level for three months.

At 30 September 2023, the reserves were as follows:

- Free reserves of £15.5 million (2022 - £13.6 million) after accounting for the defined benefit pension scheme as per FRS102 are greater than the minimum operating level required for three months.
- Designated funds of £29.4 million (2022: £29.4 million) representing the net book value of the RHN's fixed assets of £22.4 million (2022: £19.5 million) together with £0.7 million (2022: £1.1 million) for planned maintenance and £6.3 million (2022: £8.8 million) for future capital expenditure on the hospital buildings and equipment.
- Combined restricted reserves of £1.46 million (2022: £1.67 million) include £0.78 million (2022: £1.01 million) in cash required to fund specific projects.
- Endowment funds of £0.78 million (2022: £0.77 million).

The sum of the above gave total reserves of £47.2million (2022: £45.5million).

Further details of these reserves are disclosed within the statement of financial activities and balance sheet on pages 28 and 29.

Going concern

The RHN is a public benefit entity, and its Board has set out a review of financial performance and the charity's reserves position. At 30 September 2023, the RHN reported free reserves of £15.5 million (2022: £13.6 million), net current assets of £6.7 million (2022: £8.1 million) and a net cash outflow of £2.0 million (2022: £2.0 million net cash inflow) for the year. The change in cash flow between the two years was due to capital outlay exceeding earnings before interest, tax, depreciation and amortisation; and movement in working capital.

As at 30 September 2023, the defined benefit pension scheme was in surplus but as it is not recoverable, was restricted to zero in the disclosures (30 September 2022: zero). The surplus in the scheme is not available as a refund to RHN and is therefore deemed to be irrecoverable under FRS102. The RHN's strategy of funding any residual obligation in order to eliminate any future deficit remains.

With regard to the year ending 30 September 2024, the most significant areas that are likely to affect the charity's net assets are levels of patient and fundraised income, operating revenue expenditure and capital investment.

The RHN's budget for 2023/24 and financial projection for 2024/25 were incorporated in its five year financial projection 2023/28 presented to the Board in July 2023 in support of and building on the organisational strategy for 2022/27. Prudent uplifts for patient income and an increase in the provision of ventilated and rehabilitation services are included.

In order to explore the sustainability of the RHN, a financial stress test exercise has been conducted with the above assumptions altered to model more adverse conditions in 2023/24 and 2024/25. With these changed assumptions, a consequent adverse impact was seen on income and expenditure, cash balances and reserves in those two years. In terms of cash, in order that the RHN retained desired cash balances at the end of the two financial years in question, without curtailing spend, it would be necessary to transfer from investments to the current bank account in 2023/24 and 2024/25.

The mitigating actions that would be taken to offset the above adverse impacts would be to hold back major ward refurbishment and to reduce staffing where occupancy had fallen.

It is anticipated that the mitigating actions would result in investments being replenished towards the end of the five year financial projection and that reserves would be sufficient throughout the course of the projection.

On its operational activities, the trustees believe that the current strategy for growth including some shift in the balance of services provided; and the associated rolling five year financial projection have reasonably secured the future of the RHN to sufficiently meet the requirements of a going concern.

The hospital holds investments valued at £18.1 million (2022: £17.9 million) inclusive of cash available of £0.7 million (2022: £0.3 million). Unrealised gains amounted to £0.3 million in 2022/23 (2022: £1.7 million loss), judicious management of funds aims to minimise adverse market fluctuations.

Like other healthcare providers the RHN faces inflationary pressures, the hospital continues to monitor developments and take appropriate action. The trustees will continue to monitor plans with the RHN executive team to ensure that the RHN retains sufficient reserves to continue operating. The charity has a strong balance sheet, with unrestricted liquid reserves (general, capital and maintenance funds) of around £23 million (2022: £24 million) and so the trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

The trustees are satisfied that the RHN can continue operating for the foreseeable future and accounts have been prepared on the basis that the RHN is a going concern.

Neither the Trustees, nor any key persons within the charity, are aware of any further specific, nor general events which would change the charity's status as a going concern.



Structure, governance and management

The RHN's governing constitution is a Royal Charter and bylaws. On 19 July 2022 Her Late Majesty the Queen allowed the amendments to the Charter and the Privy Council approved the revised Bylaws. The Board brought both these documents into force at its meeting on 20 October 2022. The new Charter provides for a single Board of Governors who are the trustees of the charity, with the same functions as the previous Board of Management. The existing members of the Board of Management became members of the Board of Governors. The requirement for the Board to delegate the day to day management of the RHN to a Chief Executive continues.

The Board is a non-executive body that has four meetings each year. It sets the strategic direction of the RHN and in 2022 agreed the next 5 year strategic plan. It appoints committees with responsibility for scrutinising the executive's delivery of the RHN's functions, such as patient safety and quality and finance. Throughout 2022/23 the executive has worked with the Board on a Board Assurance Framework which will be used in 2023/24.

The Board aims to follow the Governance Code for Larger Charities recommended by the Charity Commission. It carries out an annual review of its governance processes, including review of the committee terms of reference. Board members and senior executives are required to complete an online declaration of interests and review this at least twice a year, and to declare any gifts and hospitality received. All staff, volunteers and Board members are required to have DBS checks every three years. Board members, the Chief Executive and the Director of Finance sign annual declarations of fitness to hold office.

The Board of Governors (Trustees)

In 2022/23 the constitution required that the Board must be made up of a minimum of eight and a maximum of 15 members, who hold office for four years. They may not hold office for longer than two consecutive terms of four years unless the Board decides there are exceptional circumstances. Members of the Board are appointed and retire by rotation. The Nominations and Remuneration Committee regularly reviews the skills requirements of the Board. A formal recruitment process has been adopted where particular skills are being sought, which includes open advertisement and interview to ensure the appropriate skills and experience are identified and to extend the Board's ability to recruit a diverse Board. An induction programme and continuing trustee training is also in place.

In 2022/23 the previous chairman's term of office came to an end and a new chair was appointed with effect from the April 2023 board meeting.

Responsibilities of the Executive and Committees

The Board delegates certain functions to the Executive and Committees. The day to day running of the RHN is the responsibility of the Chief Executive. The Chief Executive carries out operations according to the strategy and the budget set by the Board and is assisted by the executive team which meets every week.

Remuneration

Trustees (Board members) are not remunerated but may claim reasonable expenses.

As an employer, the charity operates the 'Putney Scale', a harmonised pay method which helps the RHN remain competitive within the healthcare industry. This is available to all nursing and therapy staff and is in line with the NHS Agenda for Change classifications and is periodically reviewed. The component parts are basic pay and a market supplement reflecting the higher cost of inner London living.

The Board's Nominations and Remuneration Committee (comprising Board Members) is responsible for deciding the remuneration of the key management personnel constituting the executive directors. Chaired by the Chairman of the Board, the committee considers directors' salaries and benefits. The Chief Executive's pay is determined by the committee and the Chief Executive provides advice to the Committee on the other directors' remuneration. The remuneration of the Executive team is disclosed in full in notes to the accounts.

Looking forward

The RHN's launched its 2022 to 2027 strategy entitled 'The Path to Excellence' in 2022. Our objectives focus on the patient experience, our people, clinical and service development, fundraising, the estate, our facilities, information and technology, finance and governance and leadership. Our plan remains to change our mix of activities over the next five years with the expansion of ventilated, behavioural and young adults' services.

In 2023/24 we intend to achieve Pathway to Excellence® accreditation, improve signage and communication with patients, residents and visitors including using patient stories when we can, streamline our staff recruitment process, reduce sickness and implement the first stage of a pay and reward review, develop a new clinical pathway for people with persistent disorders of consciousness (PDOC), complete consultations for best interest decisions about clinically assisted nutrition and hydration (CANH) for all long term care residents, increase the number of staff participating in research, increase the number of beds in our ventilated service, end the year in surplus, with a healthy cash balance and increased fundraised income, sign off the triennial review of the defined benefit pension scheme with the trustee, review our marketing strategy, develop a sustainability strategy for the hospital and make long term decisions on the future of our staff accommodation.

As a result of our CQC grading, we will focus on improving medicines management, infection prevention and control relating to equipment management and obtaining laboratory specimens; and oversight of risks associated with National Patient Safety Alerts. We will do this by delivering on an action plan that addresses each of the areas identified for improvement by the CQC.

2022/23 saw the RHN complete the refurbishment of Wellesley ward and further expand capacity on Leonora ward. In 2023/24 we will upgrade Hunter ward and continue with planned investment in buildings, equipment, information and technology infrastructure, digital transformation, replacement of legacy systems and the introduction of more innovative technologies.

We will achieve an increased fundraising target by running a full range of engagement and income generating activities with donors and sponsors so that we can reinvest in services for patients and residents.

2022/23 saw some stabilisation in the net value of the RHN's defined benefit pension funds and the value of investments the RHN holds. In the case of the defined benefit scheme, the RHN has replaced its previous pension trustee board with a corporate sole trustee taking responsibility for scheme governance; the net value of the scheme remained in surplus. Plans for the future include work on Guaranteed Minimum Pension (GMP) Equalisation, more effective governance and enhanced cyber security.

We will continue working with investment managers of both pension fund assets and the RHN's investments to minimise the impacts of market volatility and to maximise returns. The RHN has previously considered whether all of its investment portfolio is ethical. Apart from fossil fuels in which the hospital holds significant assets, there are no "sin stocks" which we feel we should disinvest from urgently. The RHN through its investment managers will continue encouraging the development of alternatives to fossil fuels.



Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity; and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Royal Charter.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity; and financial information included on the charity's website.



Jane McCormick
Chairman

Royal Hospital for Neuro-disability

24 January 2024



Independent Auditor's Report

to the trustees of the Royal Hospital for Neuro-disability

Opinion

We have audited the financial statements of Royal Hospital for Neuro-disability ('the charity') for the year ended 30 September 2023 which comprise Statement of Financial Activities (SOFA) including income and expenditure account, Balance Sheet, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2023 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept by the charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 24, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011, and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial

Independent Auditor's Report

to the trustees of the Royal Hospital for Neuro-disability (continued)

statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were CQC regulations for service providers and managers, taxation legislation, employment legislation and General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant, contract and legacy income, recording the impact of the CQC regulatory review and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, the Director of Governance, the Chief Executive and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading regulatory reports and minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even

though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Crowe U.K. LLP

Statutory Auditor

London

2 February 2024

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Statement of Financial activities (SOFA) including income and expenditure account

for the year ended 30 September 2023

	Notes	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2023 £'000	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2022 £'000
Income and endowments from:									
Donations and legacies	2.1	1,353	924	-	2,277	2,092	625	-	2,717
Other trading activities									
- Fundraising events		172	23	-	195	141	35	-	176
Investments									
- Dividends and Interest	2.2	466	14	-	480	412	12	-	424
		1,991	961	-	2,952	2,645	672	-	3,317
Charitable activities	3	49,875	-	-	49,875	45,842	-	-	45,842
Total Income and endowments		51,866	961	-	52,827	48,487	672	-	49,159
Expenditure on:									
Raising funds	4.1	1,148	-	3	1,151	1,043	-	4	1,047
Charitable activities	4.2	49,827	445	-	50,272	45,632	562	-	46,194
		50,975	445	3	51,423	46,675	562	4	47,241
Net surplus before gains and losses		891	516	(3)	1,404	1,812	110	(4)	1,918
Net gains / (losses) on Investments		279	9	10	298	(1,589)	(64)	(83)	(1,736)
Net income/(losses)		1,170	525	7	1,702	223	46	(87)	182
Transfers between funds	17	731	(731)	-	-	157	(157)	-	-
		1,901	(206)	7	1,702	380	(111)	(87)	182
Other recognised gains									
Net actuarial gains on defined benefit pension scheme	6.5	-	-	-	-	-	-	-	-
Net movement in funds for the year		1,901	(206)	7	1,702	380	(111)	(87)	182
Reconciliation of funds									
Funds at 1 October		43,027	1,665	773	45,465	42,647	1,776	860	45,283
Total funds at 30 September		44,928	1,459	780	47,167	43,027	1,665	773	45,465

The RHN made no other unrealised gains or losses which do not appear on the SOFA. All the above are derived from continuing activities.

The notes on pages 32 to 47 form a part of these accounts.

Balance sheet

for the year ended 30 September 2023

	Notes	Total 2023 £'000	Total 2022 £'000
Fixed assets			
Tangible assets	8	22,372	19,453
Investments	9	18,093	17,883
		40,465	37,336
Current assets			
Stocks	10	254	276
Debtors	11	6,063	5,326
Cash at bank and In hand		4,799	6,807
		11,116	12,409
Creditors - Amounts falling due within one year	12	(4,414)	(4,280)
Net Current assets		6,702	8,129
Net assets - Excluding pension		47,167	45,465
Defined benefit pension scheme asset	6.5	-	-
Total Net assets	17	47,167	45,465
The funds of the charity			
Capital funds			
Endowment funds	17 & 18	780	773
Restricted funds			
Income funds	18	784	1,012
Other Restricted funds	18	675	653
Total Restricted funds		1,459	1,665
Unrestricted funds			
Designated funds			
Fixed assets	17	22,372	19,453
Planned capital expenditure	17	6,339	8,835
Anticipated maintenance	17	737	1,142
Total Designated funds		29,448	29,430
Free reserves			
General funds		15,480	13,597
Total Unrestricted funds		44,928	43,027
Total charity funds		47,167	45,465

Approved by the Board of Management on 24 January 2024 and signed on its behalf by:


Jane McCormick
 Chairman


Hugh Rees
 Treasurer

Cash Flow Statement

for the year ended 30 September 2023

	Total 2023	Total 2022
Cash flows from Operating activities	£'000	£'000
Net cash provided by operating activities	2,462	3,257
Cash flows from Investing activities		
Dividends, interest and rents from investments	480	424
Purchase of property, plant and equipment	(5,037)	(1,692)
Proceeds from sale of investments	4,273	4,840
Purchase of investments	(4,186)	(4,815)
Net Cash (used in) investing activities	(4,470)	(1,243)
Change in cash and cash equivalents in the reporting period	(2,008)	2,014
Cash and cash equivalents at the beginning of the reporting period	6,807	4,793
Cash and cash equivalents at the end of the reporting period	4,799	6,807
Reconciliation of cash flows from operating activities	2023	2022
	£'000	£'000
Net income for the reporting period	1,702	182
(as per the statement of financial activities)		
Adjustments for:		
Depreciation charges	2,119	1,923
Pension fund contributions and finance costs	-	-
(Gains) / losses on investments	(298)	1,736
Dividends, interest and rents from Investments	(480)	(424)
Decrease / (increase) in stocks	22	(61)
(Increase) / decrease in debtors	(737)	186
Increase / (decrease) in creditors	134	(285)
Net cash provided by operating activities	2,462	3,257
Analysis of cash and cash equivalents	2023	2022
	£'000	£'000
Cash in hand	4,799	6,807
Total cash and cash equivalents	4,799	6,807

	As of 30 Sep 2022	Cash outflows	As of 30 Sep 2023
	£'000	£'000	£'000
Cash	6,807	(2,008)	4,799
Cash equivalents	-	-	-
Overdraft facility repayable on demand	-	-	-
	6,807	(2,008)	4,799
Loans falling due within one year	-	-	-
Loans falling due after more than one year	-	-	-
Finance lease obligations	-	-	-
Total	6,807	(2,008)	4,799



Notes to the accounts

for the year ended 30 September 2023

Royal Hospital for Neuro-disability (Charity No. 205907)

1 Accounting Policies

- 1.1 The Royal Hospital for Neuro-disability is an unincorporated charity registered in England & Wales with the Charity Commission. The address of the registered office is shown on page 2 and the nature of its operations is set out in the report of the Trustees.
- The principal accounting policies which have been adopted in the preparation of the financial statements are set out below and have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) effective 1 January 2019, and the Charities Act 2011.
- The financial statements have been prepared to give a "true and fair view" and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 1 January 2019 rather than the Statement of Recommended Practice: Accounting and Reporting by Charities which was effective from 1 April 2005 but which has since been withdrawn.
- 1.2 The RHN is a public benefit entity, and its Board has set out a review of financial performance and the charity's reserves position. At the 30 September 2023, the RHN reported free reserves of £15.5 million (2022: £13.6 million), net current assets of £6.7 million (2022: £8.1 million), and a net cash outflow of £2.0 million (2022: net cash inflow of £2.0 million) for the year.
- Neither the Trustees, nor any key persons within the charity, were aware of any further specific, nor general events which would change the charity's status as a going concern.
- 1.3 The Statement of Financial Activities (SOFA) and Balance Sheet are the financial statements of the RHN. The subsidiary has been dormant in the financial year 2022 - 23.
- 1.4 Income and expenditure are accounted for on an accruals basis and expenditure includes Value Added Tax where this is not recoverable.
- 1.5 Grants Receivable are included in the SOFA in accordance with the terms of the grant agreement and the SORP criteria of entitlement, probability of receipt and reliability of measurement.
- 1.6 Donations of equipment and supplies are included within the appropriate expenditure at cost or estimated value to the donor and within gifts and donations.
- 1.7 Legacy income is recognised at the earlier of the charity being notified of an impending distribution or the legacy being received. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.
- 1.8 Patient services comprise the costs of nursing, treatment, therapy, domestic and catering services and the costs of maintenance of buildings and equipment, heating, depreciation and other support services attributable to Patient care.
- 1.9 Research expenditure comprises staff costs and direct costs of medical research projects instigated by the RHN and their associated support costs.
- 1.10 Grants are charged to the SOFA in the period in which beneficiaries are notified and so a constructive obligation is entered into by the RHN.
- 1.11 Support costs, comprising facility charges, governance, management and administrative costs, are allocated to activities based on employee headcount.
- 1.12 The RHN operates a pension scheme which includes a defined benefit section and a defined contribution section. The assets of the scheme are held by the scheme trustees separately from the assets of the RHN. Further information on the pension scheme can be found in notes 6.4 and 6.5.

Notes to the accounts

for the year ended 30 September 2023

1 Accounting Policies (continued)

- 1.13 Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.
- 1.14 Depreciation is charged on all fixed assets except freehold land, on a straight line basis, at rates calculated to write off the assets over their estimated useful lives as follows:

Buildings	2% - 20%
Plant and Machinery	7% - 25%
Furniture and Equipment	7% - 50%

The depreciation charge begins from the first day of the month following either; the date of asset acquisition or the date that the asset comes into use.

Tangible fixed assets costing more than £2,500 are capitalised at cost and depreciated at the rates shown.

Impairment losses are included in the Statement of Financial Activities.

Fixed Asset Investments are included in the Balance Sheet at market value. Realised and unrealised gains and losses incurred during the year are included in the Statement of Financial Activities.

Assets in the course of construction, reflect fixed asset projects undertaken by the RHN which have not been completed as at the reporting date. Such assets when completed are transferred to the appropriate asset class and depreciated according to existing accounting policy. Any assets under construction which during review are considered to have declined in value are written off; to any extent identified to the Statement of Financial Activities.

- 1.15 Stocks are valued at the lower of cost and net realisable value.
- 1.16 Fees receivable and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.
- 1.17 Creditors and provisions are recognised where the RHN has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. The RHN recognises Creditors and provisions at their settlement amount after allowing for any trade discounts due.
- 1.18 Unrestricted funds are funds which are available for use at the discretion of the Board in furtherance of the general objectives of the RHN and which have not been designated for any other purpose. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 17 to the accounts.
- Endowment funds comprise monies that must be held indefinitely as capital. Related income is credited to general funds and applied for general purposes unless under the terms of the endowment such income must be used for specific purposes in which case it is credited to restricted funds.
- Designated funds comprise unrestricted funds that have been set aside by the Board for particular purposes. The use of the designated funds is set out in note 17.
- 1.19 Taxation - The Charity is exempt from taxation in respect of income or capital gains received within categories covered by part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.
- 1.20 Estimates and judgements are continually evaluated and are based on historical evidence and other factors, including expectations of future events that are believed to be reasonable under the circumstances.
- With regard to FRS102 Section 28 (Retirement benefits) and the RHN's defined benefit pension scheme, the best estimates used are chosen from a range of possible actuarial assumptions. Further disclosures of the estimates governing these retirement benefits can be found within note 6.5 of this annual report.

Notes to the accounts

for the year ended 30 September 2023

1 Accounting Policies (continued)

1.21 The charity has financial assets and financial liabilities that qualify as basic financial instruments. These are recognised at transaction value and subsequently measured at either their settlement value or market value. The charity has taken reduced disclosure exemptions for sections 11 and 12 of FRS 102.

At the balance sheet date the charity held financial assets at amortised cost. Financial assets held at amortised cost comprise cash at bank, trade debtors and other debtors totalling £10.2 million (2022: £11.9 million). Financial liabilities held at amortised cost comprise trade creditors and other creditors totalling £4.2 million (2022: £3.8 million). Investments at £18.1 million (2022: £17.9 million) held as part of an investment portfolio, are held at fair value with gains and losses being recognised within income and expenditure.

2 Donations, Legacies and Investment Income

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
2.1 Donations and Legacies				
Gifts & donations	469	922	1,391	1,040
Legacies	884	2	886	1,677
	1,353	924	2,277	2,717

As at 30 September 2023, the RHN has no bequeathed legacies in the financial statements (2022: £0). The RHN has interests in two legacies which do not meet the recognition criteria to include in the financial statements. These legacies have an estimated value of £417,000.

2.2 Investment Income

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
Listed investments	192	7	199	220
Interest on deposits	274	7	281	204
	466	14	480	424

3 Income from Charitable Activities

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
Patient services	3.1	48,553	-	48,553	44,707
Staff accommodation		500	-	500	426
Wheelchair & technology services		138	-	138	122
Other income from charitable activities		684	-	684	587
		49,875	-	49,875	45,842

3.1 Patient Services

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
National Health Service	45,747	-	45,747	41,858
Local Authority	960	-	960	756
Non-NHS patients	29	-	29	148
One to One Nursing	1,675	-	1,675	1,943
Other sources	142	-	142	2
	48,553	-	48,553	44,707

Notes to the accounts

for the year ended 30 September 2023

4 Total Expenditure

	Direct costs £'000	Support costs £'000	Total 2023 £'000	Total 2022 £'000
4.1 Expenditure on raising funds				
Voluntary expenditure (fundraising staff and administration)	895	101	996	928
Fundraising events	61	7	68	27
Investment management	87	-	87	92
	1,043	108	1,151	1,047
4.2 Expenditure on charitable activities				
Patient Services	40,848	8,049	48,897	44,866
Staff accommodation	77	15	92	57
Wheelchair & technology services	411	81	492	484
Other charitable activities	566	112	678	667
Research	94	19	113	120
	41,996	8,276	50,272	46,194
Total expenditure	43,039	8,384	51,423	47,241

Expenditure on raising funds comprises staff and running costs of the fundraising department together with any other costs directly associated with raising funds for the group, including related publicity costs. This expenditure heading also includes other costs associated with generating funds such as investment management fees and expenditure directly related to trading income.

Patient services comprise the costs of nursing, treatment, therapy, domestic and catering services and the costs of buildings and equipment maintenance, heating, depreciation and other support services attributable to patient care.

5 Support costs

	Expenditure on raising funds £'000	Expenditure on charitable activities £'000	Total 2023 £'000	Total 2022 £'000
Administration and management	34	2,615	2,649	2,433
Building expenses	33	2,575	2,608	1,976
Finance	8	608	616	589
Human resources	16	1,233	1,249	787
Information technology	14	1,073	1,087	1,091
Governance	1	48	49	53
Statutory audit	1	56	57	57
Internal Audit, Counter Fraud and Pension Audit	1	68	69	48
	108	8,276	8,384	7,034

Total expenditure includes the allocation of support costs to the various expenditure categories set out in the SOFA. These support costs relate to information technology, property and facilities management, human resources and finance, in addition to the support costs incurred by communications and other centralised departments that are not otherwise allocated directly. Support costs have been allocated to activities consistently based on employee headcount.

Notes to the accounts

for the year ended 30 September 2023

6 Employee Information

6.1 Staff costs during the year were as follows:

	Total 2023 £'000	Total 2022 £'000
Salaries and wages	34,085	31,738
Social security costs	2,672	2,540
Other pension costs and life assurance premiums	1,772	1,691
	38,529	35,969

Included within the wages and salaries figure above is the cost of employing agency staff £6,879,037 (2022 £6,710,453).

During the year, a total of £76,007 (2022: £0) has been recognised for termination payments, of which £0 remained payable at the year end (2022: £0).

6.2 Employees whose emoluments not including employers NI and pension costs exceeded £60,000 were as follows:

	Total 2023	Total 2022
£60,000 to £69,999	29	17
£70,000 to £79,999	11	11
£80,000 to £89,999	1	3
£90,000 to £99,999	1	-
£100,000 to £109,999	2	1
£110,000 to £119,999	-	1
£120,000 to £129,999	4	3
£130,000 to £139,999	-	2
£140,000 to £149,999	3	2
£150,000 to £159,999	1	-
£200,000 to £209,999	1	1

50 employees (2022 - 39) earning more than £60,000 were members of the defined contribution section of the scheme. Employers' contributions payable during the year in respect of these employees amounted to £278,540 (2022 - £212,306).

Remuneration of Key Management Personnel including employers NI and pensions payable during the year amounted to £1,215,612 for 6.6 FTE staff (2022 - £1,197,642 for 6.6 FTE staff). This group comprises the Executive team.

6.3 The average number of staff employed (excluding agency staff) was as follows:

	Total 2023	Total 2022
Patient services	733	682
Research	5	6
Other charitable activities	39	36
Generating funds	10	8
Governance	2	2
	789	734

Notes to the accounts

for the year ended 30 September 2023

6 Employee Information (continued)

6.4 The charity operates a pension scheme for those members of staff who are eligible.

The scheme has two sections:

- A defined contribution section which, since 1 October 2006, includes all active members of the scheme. An eligible jobholder will be automatically enrolled as a member of the scheme on his automatic enrolment date. The contribution by the employer depends on whether a member is in the first or second tier. If a member has been automatically enrolled or has opted to join the scheme on the first tier contribution basis, the percentage required will be the minimum required under section 20(1)(b) (taking into account the transitional periods under section 29) of the Pension Act 2008. If a member is already in a scheme prior to 1 January 2014 or if the member has opted to be a member on the second tier contribution basis, the percentage will be determined by the member's age as per the table below. A member can elect to move from the first tier to the second tier contribution basis on becoming a member or on providing one month's written notice, with the exception of a member who does not work under a contract of employment.

- A defined benefit section, which was closed to new members on 1 November 2001 and closed to future accrual on 30 September 2006, when members were invited to join the defined contribution section.

The assets of the scheme are held by the scheme trustees separately from the assets of the charity.

The rates of contribution to the defined contribution scheme on the second tier basis are:

	Defined Contribution 2023	Defined Contribution 2022
Employer contributions:		
age 18 to 35	4.0%	4.0%
age 36 to 50	7.0%	7.0%
age 51 to 65	10.0%	10.0%
Employee contributions	4.0%	4.0%

In addition the charity pays death in service insurance premiums in respect of members of the scheme in the second tier. Employers pension contributions payable to the defined contribution section of the scheme were as follows:

	Total 2023 £'000	Total 2022 £'000
Defined Contribution	1,538	1,404

Pension contributions outstanding at the end of the year under the defined contribution scheme are as follows:

	Total 2023 £'000	Total 2022 £'000
Pension contributions outstanding at year end	235	200

A stakeholder scheme is also available to employees of the charity, but no employer contributions are made to this scheme.

Notes to the accounts

for the year ended 30 September 2023

6 Employee Information (continued)

6.5 Staff Pension and Life Assurance Scheme

The assumptions used in calculating the liabilities were as follows:

	Total 2023	Total 2022	Total 2021
Inflation	3.7%	4.3%	3.8%
Salary escalation	n/a	n/a	n/a
Pension increases, subject to LPI	3.5%	4.0%	3.5%
Statutory revaluation in deferment	2.9%	3.5%	2.9%
Discount rate (pre and post retirement)	5.4%	5.3%	1.9%
Life expectancy for 65 year old male	87	87	87
Life expectancy for 65 year old female	89	90	90
Life expectancy for 45 year old male	68	69	69
Life expectancy for 45 year old female	71	71	71

The assumptions used by the actuary are the best estimate chosen from a range of possible actuarial assumptions which, due to the long time period covered, may not necessarily be borne out in practice. The fair value of the assets for each category of asset are as follows:

	Total 2023 £'000	Total 2022 £'000	Total 2021 £'000
Equities	7,532	7,857	12,401
Corporate bonds	6,511	6,953	11,172
Liability matching credit	24,382	31,778	38,946
Diversified growth fund	5,298	5,215	8,609
Alternatives	3,766	4,103	6,457
Liability driven investment, Government Bonds and Cash	15,957	13,211	24,291
Insured annuities	383	417	615
Total fair value of assets	63,829	69,534	102,491
Present value of scheme liabilities	61,792	60,961	93,769
	2,037	8,573	8,722
Restriction to the amount that can be recognised	(2,037)	(8,573)	(8,722)
Net pension asset	-	-	-

The actual return on Assets is 5.4% per annum which is set to equal the discount rate (2022 - 5.3%).

Assets in the scheme as a percentage of total scheme assets

	Total 2023	Total 2022
Equities	11.8%	11.3%
Corporate bonds	10.2%	10.0%
Liability matching credit	38.2%	45.7%
Diversified growth fund	8.3%	7.5%
Alternatives	5.9%	5.9%
Liability driven investment, Government Bonds and Cash	25.0%	19.0%
Insured annuities	0.6%	0.6%

Amounts included in the statement of financial activities:

	Total 2023 £'000	Total 2022 £'000
Interest income (excluding interest income on assets that are not recoverable)	3,121	1,751
Interest cost	(3,121)	(1,751)
Interest on the net defined benefit liability	-	-

Notes to the accounts

for the year ended 30 September 2023

6 Employee Information (continued)

6.5 Staff Pension and Life Assurance Scheme (continued)

	Total 2023 £'000	Total 2022 £'000
Assets		
Assets in scheme at beginning of year	69,534	102,491
Movement in year:		
Interest income	3,121	1,751
Benefits paid	(3,050)	(3,316)
Actuarial losses on assets	(5,776)	(31,392)
Assets in scheme at end of year	63,829	69,534
Liabilities		
Liabilities in scheme at beginning of year	60,961	93,769
Movement in year:		
Interest cost	3,121	1,751
Benefits paid	(3,050)	(3,316)
Actuarial gains / (losses) on liabilities	760	(31,243)
Liabilities in scheme at end of year	61,792	60,961

History of experience gains and losses

	Total 2023 £'000	Total 2022 £'000	Total 2021 £'000	Total 2020 £'000	Total 2019 £'000
Defined benefit obligation	(61,792)	(60,961)	(93,769)	(99,674)	(96,462)
Scheme assets	63,829	69,534	102,491	104,564	106,219
Surplus	2,037	8,573	8,722	4,890	9,757

The movement during the year is as follows (unless otherwise specified, the figures calculated are based on the assumptions as at the beginning of the year):

	Total 2023 £'000	Total 2022 £'000
Surplus in the scheme at beginning of year	-	-
Movement in year:		
Contributions	-	-
Net return on pension scheme	-	-
Actuarial gains	-	-
Surplus in the scheme at end of year	-	-

Notes to the accounts

for the year ended 30 September 2023

7 Related Party Transactions

7.1 Trustees Remuneration and Expenses

Members of the Board of management are not entitled to and did not receive any remuneration during the year. Additionally, four members of the Board of management received £1,861 (2022 - one member, £1,255) for reimbursement of expenses. These expenses related to travel and accommodation costs for attending Board Meetings. Trustees' Indemnity Insurance of £6,160 was paid for the year 2023 (2022 - £5,600).

7.2 Other Related Party Transactions

Other than the expenses listed, there have been no other related party transactions (2022 - £0).

8 Tangible Fixed Assets

	Assets in the course of construction	Land and Buildings	Plant and Machinery	Furniture and Equipment	Total 2023
	£'000	£'000	£'000	£'000	£'000
Cost					
Opening balance	165	32,726	2,186	6,689	41,766
Additions	259	2,981	629	1,168	5,037
Transfers	(165)	150	-	15	-
Disposals	-	(7,458)	(157)	(1,470)	(9,085)
	259	28,399	2,658	6,402	37,718
Depreciation					
Opening balance	-	16,797	910	4,606	22,313
Transfers	-	-	-	-	-
Disposals	-	(7,433)	(156)	(1,455)	(9,044)
Charge for the year	-	1,235	177	665	2,077
	-	10,599	931	3,816	15,346
Net book value 2023	259	17,800	1,727	2,586	22,372
Net book value 2022	165	15,929	1,276	2,083	19,453

All fixed assets are held for charitable use.

	Assets in the course of construction	Land and Buildings	Plant and Machinery	Furniture and Equipment	Total 2022
	£'000	£'000	£'000	£'000	£'000
Cost					
Opening balance	76	32,284	1,796	6,114	40,270
Additions	119	423	390	760	1,692
Transfers	(30)	30	-	-	-
Disposals	-	(11)	-	(185)	(196)
	165	32,726	2,186	6,689	41,766
Depreciation					
Opening balance	-	15,600	769	4,217	20,586
Transfers	-	-	-	-	-
Disposals	-	(11)	-	(185)	(196)
Charge for the year	-	1,208	141	574	1,923
	-	16,797	910	4,606	22,313
Net book value 2022	165	15,929	1,276	2,083	19,453
Net book value 2021	76	16,684	1,027	1,897	19,684

Notes to the accounts

for the year ended 30 September 2023

9 Investments

	Total 2023	Total 2022
	£'000	£'000
Market value at beginning of year	17,883	19,644
Purchases at cost	3,775	5,384
Proceeds from disposals	(4,273)	(4,840)
Net gains / (losses) on investments	297	(1,735)
Increase / (decrease) in short term deposits	411	(570)
Market value at end of year	18,093	17,883
Historical cost at end of year	15,378	15,093

Analysed by type

	Total 2023	Total 2022
	£'000	£'000
Investments		
- Listed direct	12,385	13,697
- Unlisted direct	118	118
- Listed unit trusts	4,909	3,798
Term Deposits	681	270
	18,093	17,883

Geographical analysis

	Total 2023	Total 2022
	£'000	£'000
United Kingdom Investments	8,441	7,963
Overseas Investments	9,652	9,920
	18,093	17,883

Individual investments which have a market value of 5% or greater of the overall portfolio are:

iShares PLC - S&P 500 Index
HSBC FTSE All World Index Fund

Short term deposits under the management of the charity's professional investment managers are included in fixed asset Investments as they form part of the overall investment portfolio. The investment management fee for the year was £87,447 (2022 - £92,294).

10 Stocks

	Total 2023	Total 2022
	£'000	£'000
Medical consumables	254	276
	254	276

Notes to the accounts

for the year ended 30 September 2023

11 Debtors	Total 2023 £'000	Total 2022 £'000
Fees receivable	4,549	4,352
Other debtors	128	155
Prepayments	694	604
Accrued income	692	215
	6,063	5,326

12 Creditors - Amounts falling due within one year	Total 2023 £'000	Total 2022 £'000
Trade creditors	1,144	732
Other creditors	376	378
Taxation and social security	754	687
Accruals	1,945	2,051
Deferred income (note 12.1)	195	184
Provisions and contingencies (note 12.2)	-	248
	4,414	4,280

12.1 Analysis of Deferred income	Total 2023 £'000	Total 2022 £'000
Opening balance	184	897
Changes during the year:		
Amounts released to the statement of financial activities	(184)	(897)
New income deferrals	195	184
Closing balance as at 30 September	195	184

Deferred income largely relates to the provision of patients' services which will be recognised in the forthcoming year.

12.2 Analysis of Provisions and contingencies	Legal Settlement Provision £'000	Total 2023 £'000	Legal Settlement Provision £'000	Total 2022 £'000
Opening balance	248	248	349	349
Changes during the year:				
Additions	-	-	-	-
Charges against the provision	(118)	(118)	(101)	(101)
Unused amounts reversed	(130)	(130)	-	-
Closing balance as at 30 September	-	-	248	248

It is not expected that there will be any more costs relating to the previous legal settlement provision. Therefore, the remaining provision has been released.

Notes to the accounts

for the year ended 30 September 2023

13 Funds held as agent

The charity holds funds as an agent on behalf of its patients and residents. During the year £81,634 (2022: £64,938) was received and £90,689 (2022: £68,382) was paid out of this account. At the year end the balance held in this account was £167,964 (2022: £177,019).

The charity holds funds as an agent on behalf of beneficiaries of deceased employees entitled to death in service lump sum payments, payable under the Life Assurance Scheme. During the year £160 (2022: £0) was received and £140,758 (2022: £0) was paid out of this account. At the year end the balance held in this account was £250,212 (2022: £390,810).

14 Operating Leases	Total 2023 £'000	Total 2022 £'000
Rentals charged in the year:		
Land and Buildings	7	6
Plant and Machinery	38	34
Equipment	147	151
	192	191

	Total 2023 £'000	Total 2023 £'000	Total 2023 £'000	Total 2022 £'000	Total 2022 £'000	Total 2022 £'000
	Land and Buildings	Plant and Machinery	Furniture and Equipment	Land and Buildings	Plant and Machinery	Furniture and Equipment
Payments due on operating lease obligations						
Within one year	6	38	48	6	34	124
Within two and five years	-	73	48	-	92	1
Over five years	-	-	-	-	11	-
	6	111	96	6	137	125

15 Capital Commitments	Total 2023 £'000	Total 2022 £'000
Contracted for but not provided	22	296

16 Subsidiary and Connected Entities

The RHN owns the whole of the issued share capital of Royal Hospital for Neuro-disability Services Limited, a company registered in England with a paid up share capital of £1. The subsidiary has been dormant in the trading year to 30 September 2023 (Year end 2022 balance owed to parent £0).

Notes to the accounts

for the year ended 30 September 2023

17 Statement of funds

As at 30 September 2023	Fund balance brought forward	Incoming resources	Resources expended	Investment gains	Pension scheme actuarial gains	Transfers between funds	Fund balance carried forward
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds							
General funds	13,597	51,866	(50,975)	279	-	713	15,480
Pension reserve	-	-	-	-	-	-	-
Fixed asset fund	19,453	-	-	-	-	2,919	22,372
Planned capital expenditure	8,835	-	-	-	-	(2,496)	6,339
Planned maintenance	1,142	-	-	-	-	(405)	737
Total unrestricted funds	43,027	51,866	(50,975)	279	-	731	44,928
Restricted funds							
John Howard Convalescent Home	653	13	-	9	-	-	675
Large Ambulance 2	63	65	-	-	-	-	128
Music Therapy Omega	188	-	(75)	-	-	-	113
Wheelchair Loan Store	53	9	(6)	-	-	-	56
Leonora Ward Ventilator Project	20	35	-	-	-	-	55
Sensory Equip & Ward Activity	45	2	(3)	-	-	-	44
SW Hardship Fund	36	3	(16)	-	-	19	42
Assembly Room Windows	32	-	(4)	-	-	-	28
Physio/Gym Equipment	25	-	(3)	-	-	-	22
Dental Equipment	29	-	(3)	-	-	(5)	21
Other	521	834	(335)	-	-	(745)	275
Total restricted funds	1,665	961	(445)	9	-	(731)	1,459
Endowment funds							
Lopes Chaplains Stipend fund	8	-	-	-	-	-	8
Other endowments	765	-	(3)	10	-	-	772
Total endowment funds	773	-	(3)	10	-	-	780
Totals	45,465	52,827	(51,423)	298	-	-	47,167

Notes to the accounts

for the year ended 30 September 2023

17 Statement of funds (continued)

As at 30 September 2022	Fund balance brought forward	Incoming resources	Resources expended	Investment gains	Pension scheme actuarial gains	Transfers between funds	Fund balance carried forward
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds							
General funds	14,608	48,487	(46,675)	(1,589)	-	(1,234)	13,597
Pension reserve	-	-	-	-	-	-	-
Fixed asset fund	19,684	-	-	-	-	(231)	19,453
Planned capital expenditure	6,305	-	-	-	-	2,530	8,835
Planned maintenance	2,050	-	-	-	-	(908)	1,142
Total unrestricted funds	42,647	48,487	(46,675)	(1,589)	-	157	43,027
Restricted funds							
John Howard Convalescent Home	706	11	-	(64)	-	-	653
Research Department	104	9	(102)	-	-	-	11
Assembly Room Windows	44	38	-	-	-	(50)	32
Music Therapy Omega	188	-	-	-	-	-	188
Circadian Rhythm	25	-	(13)	-	-	-	12
Patient Beds	6	74	(6)	-	-	(9)	65
IT Suite	1	-	(1)	-	-	-	-
Pergola Garden Project	19	1	-	-	-	-	20
Training - HEE Mouthcare	14	-	(9)	-	-	-	5
Escorts	61	8	(10)	-	-	-	59
Patients Amenities/Patients without Relatives	18	2	-	-	-	-	20
Wheelchair Loan Store	55	1	(3)	-	-	-	53
Dental Equipment	29	-	-	-	-	-	29
Treatment of Mood & Wellbeing	30	-	(30)	-	-	-	-
Wellesley Ward Refurbishment	92	21	-	-	-	-	113
Habs House Equipment	35	5	-	-	-	(40)	-
DoC Emergence	34	-	(15)	-	-	-	19
Sensory Equip & Ward Activity	67	4	(13)	-	-	(13)	45
Shower Chairs	-	41	(2)	-	-	-	39
Large Ambulance 2	8	55	-	-	-	-	63
SW Hardship Fund	19	23	(6)	-	-	-	36
Other	221	379	(352)	-	-	(45)	203
Total restricted funds	1,776	672	(562)	(64)	-	(157)	1,665
Endowment funds							
Lopes Chaplains Stipend fund	8	-	-	-	-	-	8
Other endowments	852	-	(4)	(83)	-	-	765
Total endowment funds	860	-	(4)	(83)	-	-	773
Totals	45,283	49,159	(47,241)	(1,736)	-	-	45,465

Notes to the accounts

for the year ended 30 September 2023

17 Statement of funds (continued)

A summary of definition and descriptions

Name of fund	Description, nature and purpose of the fund
General	These are the 'available' funds of the charity, after transfers to or from any other/designated funds and contributions to the pension reserve.
Designated	Reviewed on a rolling year basis, these are amounts appropriated within the unrestricted category for the continued development and maintenance of the charity's assets for: <ul style="list-style-type: none"> Fixed assets funds represent the net book value invested in fixed assets. During the year the RHN transferred £2,919,000 (2022: £231,000 out of designated funds) to its designated funds from general fund. Identified planned capital expenditure is for works to be utilised within the next five years, During the year the RHN transferred £2,496,000 (2022: £2,530,000 into designated funds) from its designated funds to general fund). During the year the RHN transferred £405,000 (2022: £908,000) back to its general fund from designated funds in anticipation of maintenance expenditure in the coming year
Restricted	These are funds available only for the purpose under which they were received, unless permitted by the donor. Further described below:

Restricted Fund Description	Purpose of the fund
John Howard Convalescent Home	To provide support for necessitous members of the middle class and persons generally who are only able to make a small payment in return for convalescence and care
Research Department	Running costs of Research department
Assembly Room Windows	Replacement of the Assembly room windows
Music Therapy Omega	Funding of Music Therapy research project. Re-assigned to PhD research with plans to use funds over the coming years
Circadian Rhythm	Funding of research into prolonged disorder of consciousness
Patient Beds	Replacement of hospital beds and parts
IT Suite	Running costs of Compass department
Pergola Garden Project	Funding for grounds renovation projects
Training - HEE Mouthcare	Training in Dentistry provided by Mouthcare
Escorts	Funding for nurse escorts for leisure
Patients Amenities/Patients without Relatives	Funding for personal expenses of patients
Wheelchair Loan Store	Wheelchairs for Bio-Medical department
Dental Equipment	Funding for dental equipment
Treatment of Mood & Wellbeing	Funding for Research PHD
Wellesley Ward Refurbishment	Refurbishment of Wellesley ward
Habs House Equipment	Funding for Haberdashers House equipment
DoC Emergence	Funding for Research projects
Sensory Equip & Ward Activity	Funding for sensory equipment and ward activities
Shower Chairs	Funding for shower chairs
Large Ambulance 2	For maintenance of ambulances
SW Hardship Fund	For patients and relatives in financial need
Leonora Ward Ventilator Project	Funding for Ventilator Project
Physio/Gym Equipment	Funding for Physio/Gym equipment

Notes to the accounts

for the year ended 30 September 2023

17 Statement of funds (continued)

A summary of definition and descriptions (continued)

Restricted (continued) Other restricted funds is made up of 49 funds (2022: 37 funds) none of whose balances are over £20,000 (2022: £26,000) and they are for a variety of specific purposes.

Restricted funds for the John Howard Convalescent Home relate to the proceeds received on the agreed sale of a convalescent home in prior years. The asset was originally provided to the charity as a restricted fund.

Endowment

The income generated from these funds are used specifically to contribute towards the cost of chaplaincy services available at the Royal Hospital for Neuro-disability; and bequests which are required to be held as permanent endowments of the charity. Income generated on the latter is available for the general purposes of the charity.

Included under endowment funds are the following:

	2023	Total 2022
	£'000	£'000
Permanent endowment:		
Lopes Chaplains Stipend fund	8	8
Other Endowment funds	772	765
	780	773

Lopes Chaplains Stipend fund

This is a trust fund set up by the Rt. Hon. Sir Massey Lopes Bt to generate income to contribute towards the cost of chaplaincy services available at the Royal Hospital for Neuro-disability.

Other endowment funds

Other endowment funds represent several bequests which are required to be held as permanent endowments of the charity. The income generated by these funds is available for the general purposes of the Charity.

*Transfers are explained above with the exception of those in unrestricted funds which reflect the appropriation of pension reserves within unrestricted funds

18 Analysis of fund balances

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	£'000	£'000	£'000	£'000	£'000
Tangible fixed assets	-	22,372	-	-	22,372
Fixed asset investments	9,562	7,076	675	780	18,093
Net current assets	5,918	-	784	-	6,702
Total funds at 30 September 2023	15,480	29,448	1,459	780	47,167
	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	£'000	£'000	£'000	£'000	£'000
Tangible fixed assets	-	19,453	-	-	19,453
Fixed asset investments	6,480	9,977	653	773	17,883
Net current assets	7,117	-	1,012	-	8,129
Total funds at 30 September 2022	13,597	29,430	1,665	773	45,465

Registration

Under the registration system of the Care Quality Commission and the regulations laid down by the Health and Social Care Act 2008, the Royal Hospital for Neuro-disability achieved its registration in 2010 and is therefore licensed to provide services under the regulations.

The Royal Hospital for Neuro-disability

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Registered charity number 205907



Royal Hospital for
Neuro-disability